

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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DATE FILED: 3/28/08

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SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

-against-

COBALT MULTIFAMILY INVESTORS I,
INC., et al.,

Defendants,

and

VAIL MOUNTAIN TRUST,

Relief Defendant.
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06 Civ. 2360 (KMW) (MHD)

ORDER

KIMBA M. WOOD, U.S.D.J.:

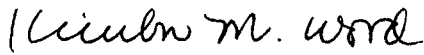
By report and recommendation, dated November 28, 2007 ("Report"), in the related case Cobalt v. Shaprio (06 Civ. 6468), Magistrate Judge Michael H. Dolinger recommended that the Court supplement two orders entered in the above-captioned case (Dkt. Nos. 2 & 56), which authorized the appointment of the court-appointed receiver (the "Receiver") of Plaintiffs Cobalt Multifamily Investors I, LLC, and its related, defunct entities (collectively, the "Cobalt entities"). The Report recommended that the orders be supplemented to specify that the Receiver is authorized to bring certain lawsuits on behalf of the Cobalt entities. (Report 30.) The Court adopted this recommendation by Opinion and Order, dated March 28, 2008, in the related case.

Therefore, in accordance with the Report's recommendation,

IT IS HEREBY ORDERED that the Receiver is authorized to pursue claims on behalf of the Cobalt entities to the extent that such litigation is undertaken for the benefit of investors in Cobalt who may have been victimized by the misconduct allegedly undertaken by Defendants Mark A. Shapiro, Irving J. Stitsky, and William B. Foster. This authorization to the Receiver is without prejudice to any standing or other defenses otherwise available to any named defendants.

SO ORDERED.

Dated: New York, New York
March 28, 2008



Kimba M. Wood
United States District Judge